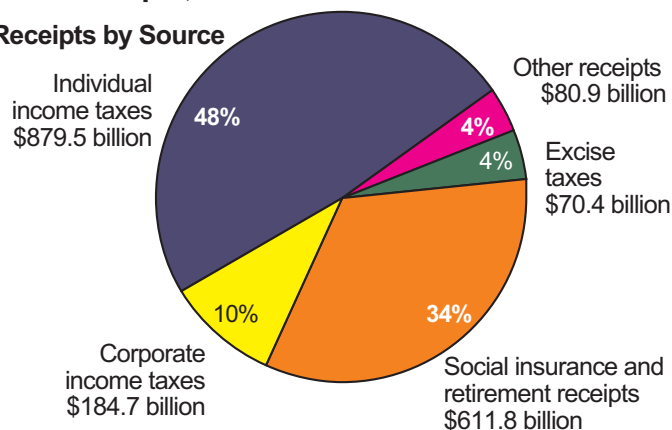


Financial Report to the Citizens

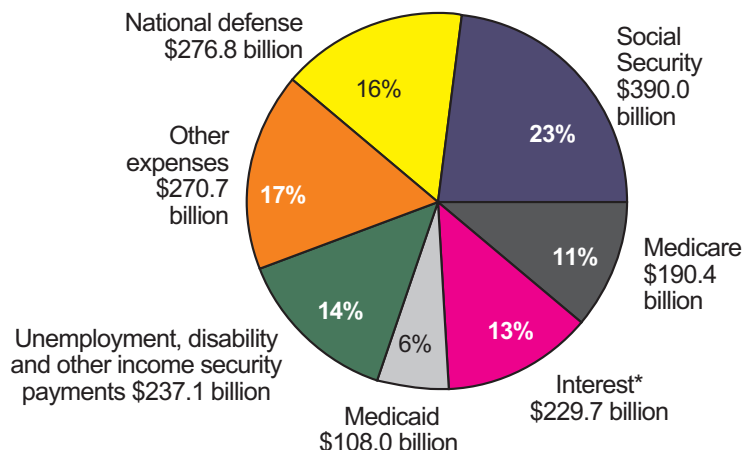
Total Receipts, 1999: \$1.827 trillion

Receipts by Source



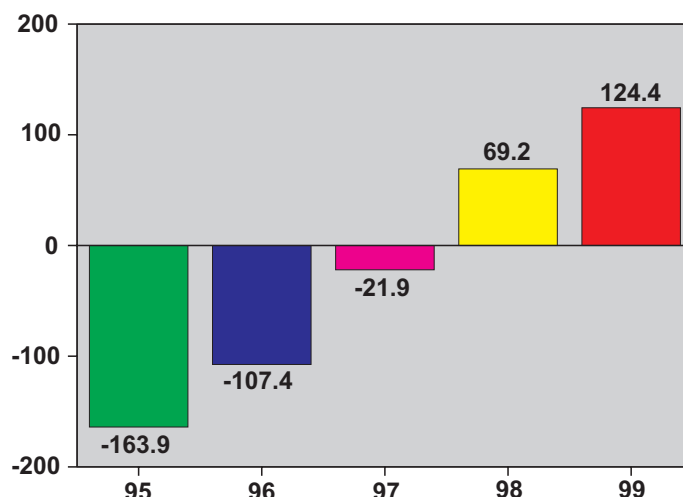
Total Spending, 1999: \$1.703 trillion

Major Spending by Category



Annual Federal Surplus (+) or Deficit (-), 1995—1999

In billions of dollars



Actual Results Compared to Budget

In trillions of dollars	2/99 Budget	1999 Actual
Total receipts	\$1.806	\$1.827
Total spending	1.727	1.703
Total deficit (-)/surplus (+) . .	\$0.079	\$0.124

Surplus Nearly Doubles in 1999

The fiscal 1999 unified surplus was \$124.4 billion, or 1.4 percent of Gross Domestic Product (GDP). The surplus, almost twice the size of last year's, is the largest ever in nominal terms and the largest as a percentage of GDP since 1951. This is the first time there have been 2 consecutive years of surpluses since 1956-57. Excluding Social Security and the Postal Service, there was a

small on-budget surplus of \$.7 billion.

This is the seventh consecutive year of improvement in the Federal budget since the deficit peaked in fiscal 1992 at \$290.4 billion, or 4.7 percent of GDP. As a result of progress in eliminating the deficit, the debt held by the public has declined for 6 consecutive years to 41.1 percent.

* Net "Interest" represents gross interest paid on the Public Debt, less (1) interest received on investments of Government accounts in Federal securities, and (2) interest received on loans made by the Government.

NOTE: Details may not add to totals due to rounding.

Data presented were compiled by the Financial Management Service, Department of the Treasury. For more information, call (202) 874-9880.